

DISTINCT NEEDS, DIVERSE SOLUTIONS





## LETTER FROM THE PRESIDENT

It takes diverse solutions to meet the distinct housing and economic development needs of the 11th District and the other regions served by our members. Arizona, California, and Nevada have the greatest concentration of high-cost urban areas in the United States, as well as some of the poorest rural regions in the country. We have an urgent need for affordable rental housing for seniors, for affordable homeownership options for families, and for permanent housing for the homeless, among so many other needs. For us, one solution doesn't fit all.

The Affordable Housing Program (AHP) continues to promote your involvement in the production of affordable homes in our neighborhoods and communities. Funded with 10% of the previous year's profits, the Bank provides grants for affordable housing developments for families and individuals earning 80% or less of the area's median income through the competitive AHP and two homeownership set-aside programs.

Since its inception in 1990, our competitive AHP has contributed \$411.9 million to finance 1,482 affordable projects. These grants have provided both rental and homeownership opportunities to over 74,000 households.

Through our set-aside programs, we promote homeownership opportunities for lower-income families and individuals by providing matching grants for downpayment and closing cost assistance. To date, the Bank has funded approximately \$6.7 million in Individual Development and Empowerment Account (IDEA) Program grants and \$2.7 million in Workforce Initiative Subsidy for Homeownership (WISH) Program grants.

Our commitment to affordable housing and community economic development goes beyond the AHP. We also provide funds, at the discretion of our Board of Directors, through the Access to Housing and Economic Assistance for Development (AHEAD) Program, a recoverable grant program that covers predevelopment and other costs associated with community economic development and affordable housing. Since 2004, we have awarded \$569,000 to 23 projects.

In the pages that follow, I invite you to read six profiles that illustrate the many different ways our members and sponsors work together to build communities. These innovative projects range from permanent rental housing for the homeless in downtown Los Angeles to a financial literacy radio campaign in California's Central Valley to a lease-to-own single-family housing community for tribal members living in Arizona.

In closing, I would like to acknowledge the vision and leadership of the Council, our Board of Directors, our member financial institutions, and their community partners. Thanks to their efforts, we will continue to forge new partnerships and create funding strategies to help make our communities better places to live.

Sincerely,



DEAN SCHULTZ  
President and Chief Executive Officer  
Federal Home Loan Bank of San Francisco

## LETTER FROM THE CHAIR

### DEAR FRIENDS AND SUPPORTERS OF AFFORDABLE HOUSING:

Safe, decent affordable housing is the foundation of any community. The Federal Home Loan Bank of San Francisco's community building efforts are essential to helping the Bank's members and community partners address the affordable housing challenges facing our cities, towns, and neighborhoods.

The members of the Affordable Housing Advisory Council are pleased to present this annual report, which describes the Bank's community investment activities in 2006.

### BUILDING AFFORDABLE HOMES

In 2006, the Affordable Housing Program (AHP) enjoyed a record year. In two competitive rounds, the Bank awarded nearly \$55 million to 131 projects to support the creation of 7,539 units of affordable housing.

Forty-three members sponsored winning AHP applications during the year, including four first-time awardees—Bank of Stockton, Bay Commercial Bank, Exchange Bank, and Stearns Bank Arizona. The Bank's 2006 AHP dollars will help house families and individuals in Arizona, California, Florida, Idaho, Illinois, Nevada, New Jersey, Oregon, Tennessee, Texas, and Washington.

We look forward to another banner year in 2007. Based on the increase in the Bank's net earnings in 2006, the Council expects even more AHP dollars to flow to innovative homeownership and rental projects through the Bank's members and their community partners in 2007.

2006 AHP AWARDS BY STATE		
\$ Millions	Approved Projects	Subsidy Awarded
Arizona	21	\$ 10.7
California	95	38.1
Nevada	2	0.5
Out-of-District	13	5.6
<b>Total</b>	<b>131</b>	<b>\$ 54.9</b>

Overall, we believe that many of the changes will allow member financial institutions and nonprofit partners to use the program more effectively and efficiently.

### AFFORDABLE HOUSING PROGRAM RESULTS

\$ Millions	2006 Rental	2006 Ownership	2006 Total	1990–2006
<b>Applications Received</b>				
Number of Applications	214	66	280	3,614
Subsidy Requested	\$ 98.1	\$ 20.6	\$118.7	\$1,074.1
<b>Approved Applications</b>				
Number of Applications	94	37	131	1,482
Subsidy Awarded	\$ 44.8	\$ 10.1	\$ 54.9	\$ 411.9
Number of Units	6,819	720	7,539	74,161
<b>Effectiveness</b>				
Average Subsidy per Unit*	\$6,573	\$14,087	\$7,290	\$ 5,554

\* Whole dollars

These results reflect adjustments, cancellations, and modifications to projects as of December 31, 2006.

### AMENDED AHP REGULATION

On October 6, 2006, the Federal Housing Finance Board, the Bank's regulator, published a final rule amending its AHP regulation, which took effect January 1, 2007. The AHP regulation governs both the competitive program and the homeownership set-aside programs. Overall, the Bank and the Council were pleased with the Finance Board's efforts to improve the efficacy of the AHP by including provisions that will reduce the regulatory burden, clarify standards for

## REACHING OUT

The Bank expanded its AHP outreach efforts in 2006, conducting 27 AHP application workshops and 7 homeownership set-aside application workshops throughout the 11th District. The Bank and the Council appreciate the generosity of the Bank members that hosted these workshops at their offices.

## TECHNOLOGICAL ADVANCES

In December 2006, the Bank automated the AHP Annual Project Certification, which has streamlined the certification process for project owners. The online AHP Semiannual Survey continues to enhance program efficiency. In the most recent survey, 85% of the surveys were submitted on time.

Also notable in 2006, at the request of the Finance Board, the Bank significantly expanded the competitive AHP data reported to the Finance Board. In 2007, the homeownership set-aside programs and the community investment cash advance products will be added to the data collection project. The expanded data collection is expected to help the Bank, and the FHLBank System as a whole, more fully monitor and evaluate the effectiveness of our programs.

## HOMEOWNERSHIP OPPORTUNITIES

In 2006, the Bank awarded \$4.1 million in Individual Development and Empowerment Account (IDEA) Program funds to 23 members, including four first-time member participants, for eligible homebuyers. The Bank also awarded \$4.1 million in Workforce Initiative Subsidy for Homeownership (WISH) Program funds to 25 members, 13 of which were new member participants, for eligible homebuyers. To broaden the reach of WISH and facilitate more rapid disbursement of WISH funds, the Bank increased the number of eligible high-cost counties from 28 in 2005 to 34 and also eliminated the specific dollar allocation per county.

In early 2006, the Bank interviewed participating members and sponsors to explore potential program design changes for IDEA and WISH intended to maximize the delivery of funds. As a result, the Bank increased the initial reservation limit per member from \$300,000 to \$400,000, and decreased the second reservation limit per member from \$150,000 to \$50,000. In addition, the Bank extended the deadline to submit additional reservation requests if the set-aside programs are not fully subscribed from September 30 to December 1.

The Bank's homeownership set-aside programs were cited as resources in the February 2006 Walter and Elise Haas Fund study entitled, "Building Assets While Building Communities." The IDEA and WISH programs were recognized as key savings strategies that expand opportunities for low-income San Francisco Bay Area residents.



On December 19, 2006, U.S. Representative Maxine Waters (D-CA) announced the results of the Bank's 2006 Affordable Housing Program at a press conference at Broadway Village II, an apartment complex in South Los Angeles that was a previous recipient of an AHP grant. Pictured (l-r) Lawrence Parks, Senior Vice President, Legislative and External Affairs, FHLBank San Francisco; JoAnne Yokota, Executive Director, Beyond Shelter Housing Development Corp.; Tanya Tull, founder, President/Chief Executive Officer, Beyond Shelter, Inc.; and Rep. Maxine Waters (D-CA).

## GETTING AHEAD

In the Access to Housing and Economic Assistance for Development (AHEAD) Program's third year, the Council is pleased to report that the Bank received the greatest response yet. For 2006, the Bank reviewed 62 AHEAD Program letters of intent requesting \$1.6 million and invited 16 applicants and their member partners to apply for funds. Of that number, eight received grants of \$25,000 each.

The AHEAD Program supports projects that provide housing, services, or other benefits for low- to moderate-income households, result in the creation or retention of jobs, or facilitate public or private infrastructure projects. For 2006, the Bank awarded AHEAD grants to projects ranging from the development of a worker-owned food cooperative in a depressed area to providing funding for a loan loss reserve fund to help small family farmers expand their businesses. The Council is pleased that the Bank has more than doubled the AHEAD funding for 2007 to \$425,000.

## COMMUNITY INVESTMENT ADVANCES AND LETTERS OF CREDIT

The Bank's Community Investment Program (CIP) continues to provide members with low-cost funding for affordable housing to benefit low- to moderate-income households and to support community revitalization and development activities. In 2006, members borrowed \$229.4 million in CIP advances.

Members also continued to tap the Advances for Community Enterprise (ACE) program to provide their customers with lower cost funding for projects and activities that result in the creation of jobs or other benefits for low- and moderate-income people and communities. Members borrowed \$231.0 million in ACE advances during the year, most of which supported Small Business Administration (SBA) lending.

In 2006, the Bank issued \$205.8 million in low-cost letters of credit, of which \$201.3 million promoted housing and \$4.5 million supported job creation.

## FINANCIAL LITERACY

In 2006, the Bank held a series of homebuyer fairs in Las Vegas, Long Beach, and Santa Ana. Passport to Homeownership: A First-Time Homebuyer Fair was hosted in conjunction with members, community sponsors, and members of Congress. Approximately 900 people attended the workshops.

In addition, the Bank worked with member financial institution Rabobank, ACORN Housing Corporation, and Radio Bilingüe, a nonprofit community-based public radio network, to provide a Spanish-language financial education radio campaign featuring six live call-in talk shows in California's major agricultural regions—the Imperial, Salinas, and San Joaquin valleys. Topics included understanding credit, buying a home, and recognizing and protecting consumers against predatory lending practices—all with the intent of helping listeners prepare for homeownership.

The Bank also continued its work with the Southern California Association of Non-Profit Housing on an initiative to assist the organization's membership in providing financial education to individuals ready to purchase homes. With the Bank's support, the nonprofit trade group was able to expand its Homebuyer Education Collaborative. The curriculum included loss mitigation and post-purchase classes and included a publication of all financial education providers in Southern California.

#### IN CLOSING

It appears that 2007 will be a challenging environment for housing. A flat real estate market and rising interest rates have contributed to an increase in delinquency rates, which have caught the attention of regulators and Congress. Tighter regulation of mortgage products and credit underwriting standards, intended to protect consumers, could also make it more difficult for lower-income families and individuals to obtain home mortgages. In this environment, the Bank's affordable housing grants and credit products are even more essential to creating affordable housing opportunities in our communities.

I would like to thank our outgoing Council members for their invaluable counsel and support: Diana Yazzie Devine of Native American Connections; Jane Graf of Mercy Housing California; and Michael Mullin of Nevada HAND. Please join me in congratulating our reappointed members and in welcoming our new members. Effective January 1, 2007, the Council was joined by Joe Keeper of Native American Connections, Inc., Dianne Spaulding of the Non-Profit Housing Association of Northern California, and Jacque Zussman of Nevada HAND.

On behalf of the Council, I would like to thank the Bank, its members, community organizations, and local government agencies for their efforts to meet the unique affordable housing needs of our District. The Council looks forward to continuing its collaboration with the Bank's Board of Directors to exchange ideas and educate one another about affordable housing challenges throughout our region.

It's been a great honor and privilege to serve as Chair of the Council and work with the Bank, as we all strive to make a difference in our communities. Thank you for your use of the Bank's targeted grant and lending programs. The Council looks forward to supporting your affordable housing and community investment projects in 2007.

Sincerely,

A handwritten signature in black ink that reads "Mary Ellen Shay". The script is fluid and cursive, with the first letters of each name being capitalized and prominent.

MARY ELLEN SHAY

Chair

Affordable Housing Advisory Council





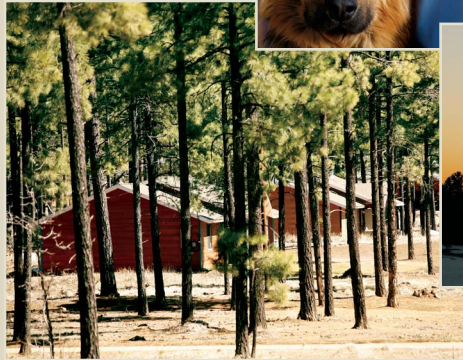


Patricia James spends a quiet moment with one of her grandchildren in her 4-bedroom house near Whiteriver, Arizona.



"I AM SO GRATEFUL FOR WHAT I HAVE. PEOPLE NEED TO APPRECIATE WHAT THEY HAVE."

Patricia James  
Apache Dawn II Resident



### Apache Dawn II: Building a New Life

Patricia James considers herself very fortunate. At 49, she is renting a 4-bedroom, 2-bath, 1,580-square-foot home in the picturesque Whiteriver area on the White Mountain Apache Reservation—2,600 square miles of tribal land situated in East-Central Arizona that is known for its pristine beauty. "We live among the tall pine trees in Arizona," says Patricia. "It's the prime land of the state."

Patricia credits her good fortune to Apache Dawn, an affordable housing program for very low- and low-income tribal members living in overcrowded and substandard housing on the White Mountain Apache Reservation. The program provides single-family units on a lease-to-own basis in the reservation's towns of McNary, Seven Mile, and Whiteriver. After a 10-year lease period, tribal members may purchase the three-, four-, and five-bedroom units. Residents receive homeownership, financial literacy, and financial management counseling. They also have access to healthcare, job training, and child care.

Patricia shares her home with her adopted children; Shawndean, 13, Tia, 12, and two grandchildren, Mikki, 8, and Pacen, 5, whom she adopted after her son died. Her 69-year-old mother, Isabelle, currently undergoing treatment for cancer, also lives with them. Patricia retired from her job in 2004 to take care of the grandchildren. "I really like it. I'm close to town now," she says. "I want my children to have a better education, and now we're close to a much better school."

"At 49, I'm the oldest one among the Apache Dawn residents," Patricia laughs. "Most of the others are in their 20s and 30s."

The 28-unit Apache Dawn II received financial support from many sources. They include a Federal Home Loan Bank of San Francisco Affordable Housing Program grant through Washington Mutual Bank, Native American Housing and Self-Determination Act block grants, and tax-exempt bond proceeds. Sponsor White Mountain Apache Housing Authority has developed more than 1,700 affordable homes for the White Mountain Apache Tribe over the past 30 years.

Patricia believes her experience living away from the White Mountain Reservation has given her a broader perspective on life. "I am one of the few tribal members to live off the reservation for a period of time. I lived in California in a foster home and attended college. I gained the experience of supporting myself. We're so lucky that our housing and utility expenses aren't that high—everywhere else you live has much higher utilities and rents. People here don't realize that life is so different off the reservation."

Patricia hopes her children and grandchildren learn from her experiences. She tells them, "You should be grateful to have a home. I am so grateful for what I have. People need to appreciate what they have."



### Rainbow Apartments: Reclaiming Lives

Skid Row Housing Trust is confronting the issue of homelessness head-on. In November 2006, the nonprofit organization opened Rainbow Apartments, an 87-unit permanent supportive housing facility for formerly homeless individuals in Los Angeles' Skid Row, an area located just east of downtown Los Angeles.

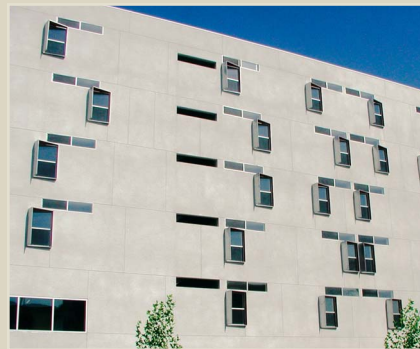
Skid Row has a long history as a very low-income, residential neighborhood. Since the early 20th century, many of the area's working poor, unemployed, disabled, and otherwise marginalized residents have found housing in the single-room occupancy hotels situated throughout this neighborhood. Between 1969 and 1986, some 2,300

The Federal Home Loan Bank of San Francisco awarded a \$930,000 Affordable Housing Program grant through member Community Bank to Rainbow Apartments. The project also received funding from the State of California, Los Angeles County, the City of Los Angeles, and numerous private investors. In addition, the project was funded with dollars from California's Proposition 1C and H, both affordable housing bonds that provide funding for permanent supportive housing for the homeless.

Completed in November 2006, the new facility integrates intensive social services with quality rental housing. "Rainbow Apartments



Rainbow Apartments residents, Russen, Tyron, and Marcia, attend the grand opening in November 2006.



SKID ROW HAS A LONG HISTORY AS A VERY LOW-INCOME, RESIDENTIAL NEIGHBORHOOD.

"WE'RE ENDING HOMELESSNESS THROUGH PERMANENT HOUSING, ONGOING SUPPORT, AND STABILIZING SERVICES."

Mike Alvidrez  
Executive Director, Skid Row Housing Trust

units of the most affordable housing were destroyed, forcing residents to live on the streets. Skid Row Housing Trust, formed to preserve and construct low-income housing for Skid Row residents, estimates that the number of homeless and formerly homeless individuals living in this area ranges from 10,000 to 15,000.

Rainbow Apartments are unique on Skid Row's San Pedro Avenue. The structure is a six-story cube of concrete and glass. With an open-air courtyard, common rooms and outdoor corridors, the building reintroduces its tenants to life off the street. All efficiency apartments are furnished and are on top of a ground-level space earmarked to provide a variety of services, including mental health and primary health care, case management and money management counseling, and 24-hour property management.

provides permanent housing to the hardest to serve: chronically homeless individuals who are often incorrectly labeled 'service resistant' for refusing shelter," says Mike Alvidrez, Executive Director of Skid Row Housing Trust. "Our residents are individuals who have spent years living on the streets, ignored by most of society, with untreated mental illness and many times debilitating substance addiction. We provide our residents with stability and respect, but they do the hard work of rebuilding their lives, which can take years or decades."

The new housing goes a long way to meeting the needs of Skid Row's homeless—to help them over a hurdle and on to the next step—affordable rental housing. "A project like Rainbow isn't simply a band-aid or just managing homelessness," says Mr. Alvidrez. "We're ending homelessness through permanent housing, ongoing support, and stabilizing services."

## Camino a Tu Casa: Spreading the Word to Rural Latino Communities Through a Financial Literacy Radio Campaign

Last year, the Federal Home Loan Bank of San Francisco fostered a collaboration between Radio Bilingüe and ACORN Housing Corporation to launch a financial literacy campaign designed to help low-income families avoid predatory lending, obtain financial counseling, and access affordable home loan products in California's most rural agricultural communities.

Together, they conducted a Spanish-language financial education radio campaign called "Camino a Tu Casa" featuring six live call-in talk shows in California's major agricultural regions—the Imperial, Salinas, and San Joaquin valleys. Topics included understanding credit, buying

The campaign was an effort to increase financial literacy and combat predatory lending in low-income communities. "We assisted over 500 families before abusive lenders got to them," says Jose Luis Trevino, Regional Director, ACORN Housing Corporation. "This type of grassroots outreach is the kind we need to prevent the draining of hard-earned equity from our communities."

The program received a total of \$60,000—a \$25,000 grant through the Federal Home Loan Bank of San Francisco's Access to Housing and Economic Assistance for Development (AHEAD) Program, a \$5,000 contribution from Rabobank, and an additional \$30,000 from



Samuel Rodriguez hosts a Radio Bilingüe broadcast.

"WE REACHED THOUSANDS OF FAMILIES WITH CONSUMER INFORMATION AND RESOURCES THAT CAN LEAD CONSUMERS TO PURCHASE A HOME, HOUSING IS SO IMPORTANT TO CREATING A HEALTHY COMMUNITY AND BUILDING ASSETS FOR LATINO COMMUNITIES."

Hugo Morales  
Executive Director, Radio Bilingüe

"THIS TYPE OF GRASSROOTS OUTREACH IS THE KIND WE NEED TO PREVENT THE DRAINING OF HARD-EARNED EQUITY FROM OUR COMMUNITIES."

Jose Luis Trevino  
Regional Director, ACORN Housing Corporation

a home, and recognizing and protecting consumers against predatory lending practices—all with the intent of helping listeners prepare for homeownership. The radio shows were followed by workshops in Fresno, Sacramento, and San Jose.

Radio Bilingüe, a nonprofit, community-based public radio network, carried the shows on six FM stations in rural California from September 2006 to February 2007 and made them available nationally via satellite. ACORN Housing distributed printed materials through community-based programs and events held in various California cities following the talk shows.

the Federal Home Loan Bank of San Francisco as part of its Financial Education Initiative. These funds paid for curriculum and material development, program development, studio production costs, and air time.

The broadcasts were a tremendous success among rural listeners and generated on-air questions and answers among radio hosts, guests, and audience. "We reached thousands of families with consumer information and resources that can lead consumers to purchase a home," says Hugo Morales, Executive Director of Radio Bilingüe. "Housing is so important to creating a healthy community and building assets for Latino communities."



"SILVER SKY HAS CREATED A PLACE THAT ALLOWS FRAIL SENIORS TO REMAIN ACTIVE IN THE COMMUNITY, TO RECEIVE QUALITY CARE, AND TO MAINTAIN THEIR DIGNITY AND INDEPENDENCE. SILVER SKY IS AN IMPORTANT MODEL FOR NEVADA AND THE COUNTRY."

David Ennis  
President, Affirmative Investments

## Silver Sky Assisted Living Residence: Laying New Ground Through Innovative Financing

The Silver Sky Assisted Living Residence, a 90-unit affordable assisted living development located on an undeveloped parcel of land in the Summerlin area of Las Vegas, is the first of its kind in Nevada to use low-income housing tax credit financing, donated public land, and service reimbursement through Medicaid to provide individual apartments and assisted living services to low-income seniors.

Nonprofit developers Affordable Housing Resource Council and Nevada HAND teamed up with for-profit affordable housing developer Affirmative Investments to develop the \$12.9 million project. The developers worked with the Nevada Model Assisted Living Advisory Committee, the City of Las Vegas, and the State of Nevada to navigate the complexities involved with blending public and private financing to create a residential model for affordable assisted living.

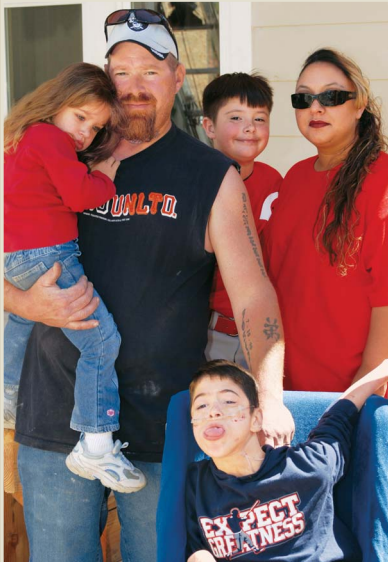
The project obtained donated public land from the Bureau of Land Management. The land transfer was authorized by a law introduced by Sen. Harry Reid (D-NV), which directed the Bureau of Land Management to transfer a 10-acre parcel of land to the City of Las Vegas to be used for the purpose of building affordable housing. It marked the first time that Bureau of Land Management land has ever been used for affordable housing and greatly reduced the cost of development.

Other sources of financing included a Harrah's Entertainment grant, state and city soft loans, and deferred developer fees. The Federal Home Loan Bank of San Francisco, through Nevada State Bank and the Affordable Housing Resource Council, awarded a \$550,000 Affordable Housing Program grant to the project.

Silver Sky is conveniently located near public parks, a public library, restaurants, supermarkets, and two medical centers. Residents have access to a variety of services, including onsite health care, nutritional assistance, and transportation. The assisted living community consists of one- and two-bedroom apartments, landscaped grounds, courtyards, and a community space that hosts lounges, laundry rooms, and a beauty shop.

"We are very excited about the home that Silver Sky Assisted Living has created for 90 low-income seniors," says David Ennis, President of Affirmative Investments. "With the help of the Federal Home Loan Bank of San Francisco and many other partners, Silver Sky has created a place that allows frail seniors to remain active in the community, to receive quality care, and to maintain their dignity and independence. Silver Sky is an important model for Nevada and the country."





The Larimers are happy to be moving into their new four-bedroom house, which is Habitat's first fully handicapped-accessible home in San Jose.



"I STILL CAN'T BELIEVE IT. THIS WILL REALLY CHANGE OUR WHOLE FUTURE."

Jonah Larimer  
Homeowner



13th and Julian

### Silicon Valley Habitat for Humanity: Homes for Families

Over the last several years, Silicon Valley Habitat for Humanity has leveraged the Federal Home Loan Bank of San Francisco's grant programs to fulfill its mission—to help low-income families, along with the community, build their own homes in Santa Clara County, one of the nation's most expensive metropolitan areas. In addition to using the Affordable Housing Program, Habitat has been quick to take advantage of the Bank's newest programs to create unique homeownership opportunities in Silicon Valley, as exemplified by the three projects featured here. For all three of these projects, Habitat provided zero-interest first mortgage loans to the homebuyers.

#### WISH Come True

In 2003, Habitat combined a \$15,000 grant under the Workforce Initiative Subsidy for Homeownership (WISH) Program with a \$6,500 Home Start First-Time Homebuyer grant from the Housing Trust of Santa Clara County to help a family purchase its first home in Los Gatos. This was the first home purchased using downpayment assistance from the Bank's WISH Program.

#### Historic Homes Preserved and Transformed

The 13th and Julian project involved the preservation and conversion of two historic Victorian homes into four ownership units for very low-income households in San Jose. Habitat tapped two FHLBank San Francisco funding programs in 2004 to support 13th and Julian. First, Habitat, through Silicon Valley Bank, was awarded a \$15,000 grant through the Access to Housing and Economic Assistance for Development (AHEAD) Program to fund predevelopment costs for the restoration and rehabilitation of the two homes. Later, Habitat received a \$60,000 AHP grant through Silicon Valley Bank to provide downpayment assistance for four families purchasing the units.

Homes were reconstructed with participating household sweat equity and volunteer community labor. Homebuyers received job training, pre- and post-purchase homeownership counseling, a health program, and supportive services.

#### Handicapped-Accessible Home Built by Women

In 2006, Habitat developed Willow Street, a single-story, 4-bedroom, 2-bathroom house, on land donated by the City of San Jose. Habitat received a \$50,000 AHP grant through member Silicon Valley Bank to support the project. Funding sources for the family included Habitat's discounted financing and a grant from the CalHome Program.

The Willow Street project is Habitat's first fully handicapped-accessible home, specifically designed for the Larimers: Jonah, Davina, and their three children—Joshua, their 14-year-old son with special needs, Joseph, 7, and Danielle, 3.

The single level, ADA-compliant home, which is scheduled to be completed in May 2007, will have ramp access from both the front and back yards to accommodate Joshua's wheelchair. An open floor plan with wider doorways and hallways, along with higher ceilings, will help accommodate a lift designed to move Joshua anywhere in the house. Joshua's room and integrated bathroom suite also include a special roll-in shower that will hold a full bathing table.

The project is also Habitat's first-ever Women Build project. Women from every walk of life were involved, from the volunteers, who included individuals from local women's groups, to the Girl Scouts, to the general contractor, electricians, plumbers, and architects.

"I'm so appreciative," says Jonah. "I still can't believe it. This will really change our whole future."

### Surreal Estates: Artists Building Community

Surreal Estates is a unique community of newly constructed houses with studios built by artists for artists in North Sacramento.

All 11 homes and art studios were built with “sweat equity” on a 1.3-acre site within a designated revitalization area. The residents invested over 3,000 hours each to build their own dwellings over 16 months.

Conceived by Kim Scott, along with other local artists, Surreal Estates is designed to create a cohesive arts community. “So often artists and other creative people make little communities where rent is still low and the area is perhaps a little blighted,” says Ms. Scott. “They plant

behind the house. The studios are designed to be customized by the owners to meet their specific needs—some have photography labs, others have sound studios, and others painting and ceramics spaces. The studios have high ceilings and a roll-up door to move supplies in and out. Skylights let in natural light and reduce the electric bills.

“Having a good-sized permanent studio is a dream,” says Ms. Scott, an oil painter, who also makes fired Limoges-style enamels and builds fancy frames. “Most artists work in their bedrooms or garages, and a lucky few rent dedicated studios outside their homes.”



Kim Scott sits in her new artist studio.



“BUILDING YOUR OWN HOME WITH YOUR OWN HANDS IS A BIG, CREATIVE ACT.”

Kim Scott, Homeowner

trees, install some public art, attract coffee shops and galleries, and create a cultural hub, but are eventually pushed out of their homes and studios when prices go up and others looking to live in a cultural hub move in. We could see this was the way Sacramento was going years ago, and decided to try to make a place that artists could own. We wanted to invest time and talent into a neighborhood we could stay in as long as we like, without fear of being priced out.”

Building community isn’t always easy. “Surreal Estates is a study in perseverance,” says Wendy Saca, Project Developer for Mercy Housing California, the nonprofit housing sponsor. “Many of the artists who built homes in the development were involved in the site search and in recruiting others to participate. The entire process took more than eight years, and for many years we all thought it would continue to be just ‘surreal.’”

The two-story homes, all equipped with energy-conserving panels for the walls and solar panels overhead, are approximately 1,200 square feet, each with a detached 800-square-foot artist studio directly

Surreal Estates homes sold for \$120,000 to \$220,000, depending on the homebuyer’s income. All homes were purchased by September 2006 and occupied by November 2006. All Surreal Estates residents are first-time homeowners, ranging from 25 to 62 years old, according to Ms. Scott.

The Federal Home Loan Bank of San Francisco awarded an \$81,000 Affordable Housing Program grant for nine of the homes in the project, which was sponsored by Mercy Housing California and Farmers & Merchants Bank of Central California. In addition, the project received conventional first mortgages and deferred second mortgages from the Sacramento Housing and Redevelopment Agency and third mortgages from the CalHome Program.

To replicate the Surreal Estates model in other communities, Ms. Scott recommends partnering with housing finance professionals, as well as neighborhood and city organizations. “Get ready to sell your idea over and over again,” Ms. Scott says. “Believe in yourself and your vision. Building your own home with your own hands is a big, creative act.”

## 2006 AWARD SUMMARY

### AFFORDABLE HOUSING PROGRAM

#### ARIZONA

##### MARICOPA COUNTY

###### CAVE CREEK

###### Hidden Valley Condominiums

MEMBER	National Bank of Arizona
SPONSOR	Habitat for Humanity Desert Foothills
SUBSIDY	\$120,000 for 8 ownership units

###### GLENDALE

###### Glendale Haciendas

MEMBER	National Bank of Arizona
SPONSOR	National Farm Workers Service Center, Inc.
SUBSIDY	\$345,000 for 60 rental units

###### PHOENIX

###### ACORN Beverly Homes

MEMBER	World Savings Bank
SPONSOR	Arizona ACORN Housing Corporation
SUBSIDY	\$300,000 for 30 ownership units

###### Park Lee Highland

MEMBER	Johnson Bank
SPONSOR	Community Services of Arizona, Inc.
SUBSIDY	\$1,000,000 for 523 rental units

###### Roeser Village II

MEMBER	Bank of the West
SPONSOR	Foundation for Senior Living
SUBSIDY	\$480,000 for 64 rental units

###### SURPRISE

###### Johnson Town Homes - Phase I

MEMBER	Northern Trust
SPONSOR	Habitat for Humanity of the West Valley
SUBSIDY	\$360,000 for 24 ownership units

###### Johnson Town Homes - Phase II

MEMBER	Northern Trust
SPONSOR	Habitat for Humanity of the West Valley
SUBSIDY	\$540,000 for 24 ownership units

##### MOHAVE COUNTY

###### LAKE HAVASU CITY

###### Becket House Senior Apartments

MEMBER	Bank of the West
SPONSOR	Foundation for Senior Living
SUBSIDY	\$742,400 for 100 rental units

##### NAVAJO COUNTY

###### SHOW LOW

###### Mountain Village Apartments

MEMBER	Johnson Bank
SPONSOR	Foundation for Senior Living
SUBSIDY	\$250,000 for 32 rental units

###### White Mountain Villas

MEMBER	Bank of the West
SPONSOR	Foundation for Senior Living
SUBSIDY	\$445,500 for 55 rental units

##### PIMA COUNTY

###### TUCSON

###### Casas De Cielo Azul

MEMBER	Bank of Tucson
SPONSOR	Tucson Urban League, Inc.
SUBSIDY	\$640,000 for 40 ownership units

###### COPE SMI Apartments

MEMBER	Johnson Bank
SPONSOR	COPE Behavioral Services, Inc.
SUBSIDY	\$200,000 for 22 rental units

###### South Park Village

MEMBER	Bank of Tucson
SPONSOR	Tucson Urban League, Inc.
SUBSIDY	\$900,000 for 50 ownership units

###### Vida Nueva

MEMBER	Northern Trust
SPONSOR	Compass Health Care
SUBSIDY	\$250,000 for 24 rental units

###### Vida Serena

MEMBER	Bank of the West
SPONSOR	Compass Health Care
SUBSIDY	\$750,000 for 74 rental units

##### SANTA CRUZ COUNTY

###### NOGALES

###### El Destino at Rio Rico

MEMBER	Stearns Bank Arizona
SPONSOR	Community Development, Inc.
SUBSIDY	\$500,000 for 61 rental units

###### Peña Blanca Village

MEMBER	Stearns Bank Arizona
SPONSOR	Foundation for Senior Living
SUBSIDY	\$999,973 for 61 ownership units

###### Ruby Heights Village

MEMBER	Stearns Bank Arizona
SPONSOR	Foundation for Senior Living
SUBSIDY	\$500,000 for 63 rental units

##### YUMA COUNTY

###### SAN LUIS

###### Desert Garden Homes

MEMBER	National Bank of Arizona
SPONSOR	Comité de Bien Estar, Inc.
SUBSIDY	\$647,500 for 37 ownership units

###### Magnolia Homes

MEMBER	AEA Federal Credit Union
SPONSOR	Comité de Bien Estar, Inc.
SUBSIDY	\$300,000 for 20 ownership units

###### SOMERTON

###### Tierra Del Cielo Apartments

MEMBER	National Bank of Arizona
SPONSOR	Comité de Bien Estar, Inc.
SUBSIDY	\$400,000 for 32 rental units

#### CALIFORNIA

##### ALAMEDA COUNTY

###### BERKELEY

###### Oxford Plaza

MEMBER	Far East National Bank
SPONSOR	Resources for Community Development
SUBSIDY	\$582,000 for 96 rental units

###### HAYWARD

###### Hayward Senior Housing

MEMBER	Greater Bay Bank
SPONSOR	Eden Housing, Inc.
SUBSIDY	\$450,000 for 59 rental units

###### OAKLAND

###### Edes Avenue Homes - Phase A

MEMBER	Bank of the West
SPONSOR	East Bay Habitat for Humanity
SUBSIDY	\$300,000 for 20 ownership units

###### Fox Courts

MEMBER	Silicon Valley Bank
SPONSOR	Resources for Community Development
SUBSIDY	\$395,000 for 79 rental units

###### Lion Creek Crossings Phase III (formerly Coliseum Gardens)

MEMBER	Far East National Bank
SPONSOR	East Bay Asian Local Development Corporation
SUBSIDY	\$525,000 for 105 rental units

###### The Orchards on Foothill

MEMBER	Far East National Bank
SPONSOR	Affordable Housing Associates
SUBSIDY	\$320,000 for 64 rental units



## OAKLAND (CONTINUED)

### Percy Abram Jr. Senior Apartments

MEMBER	Bank of the West
SPONSOR	Christian Church Homes of Northern California
SUBSIDY	\$276,000 for 44 rental units

## SAN LEANDRO

### 2398 East 14th Street Apartments

MEMBER	Far East National Bank
SPONSOR	Mercy Housing California
SUBSIDY	\$340,000 for 67 rental units

## BUTTE COUNTY

### CHICO

#### Magnolia Gardens

MEMBER	Tri Counties Bank
SPONSOR	Caminar
SUBSIDY	\$144,000 for 14 rental units

### GRIDLEY

#### Locust Estates Subdivision

MEMBER	Tri Counties Bank
SPONSOR	Community Housing Improvement Program
SUBSIDY	\$150,000 for 10 ownership units

### THERMALITO

#### Palm Crest Village, Phase 2

MEMBER	Tri Counties Bank
SPONSOR	Community Housing Improvement Program
SUBSIDY	\$195,000 for 13 ownership units

#### Palm Crest Village, Phase 2, Group 2

MEMBER	Tri Counties Bank
SPONSOR	Community Housing Improvement Program
SUBSIDY	\$225,000 for 15 ownership units

## CONTRA COSTA COUNTY

### OAKLEY

#### Oakley Apartments

MEMBER	The Mechanics Bank
SPONSOR	Corporation For Better Housing
SUBSIDY	\$832,000 for 208 rental units

## PITTSBURG AND BAYPOINT

### Pittsburg/Baypoint Habitat Project

MEMBER	Bay Commercial Bank
SPONSOR	Mt. Diablo Habitat for Humanity
SUBSIDY	\$135,000 for 9 ownership units

## RICHMOND

### Easter Hill Phase II

MEMBER	First Republic Bank
SPONSOR	Housing Authority of the City of Richmond
SUBSIDY	\$1,000,000 for 120 rental units

### GRIP Souper Center Family Housing and Supportive Services Center

MEMBER	The Mechanics Bank
SPONSOR	Greater Richmond Interfaith Program
SUBSIDY	\$144,000 for 18 rental units

## WALNUT CREEK

### Acalanes Court

MEMBER	Bank of the West
SPONSOR	Satellite Housing, Inc.
SUBSIDY	\$170,000 for 17 rental units

### Villa Vasconcellos

MEMBER	California Bank & Trust
SPONSOR	Resources for Community Development
SUBSIDY	\$500,000 for 69 rental units

## DEL NORTE COUNTY

### CRESCENT CITY

#### Seagull Villa Apartments

MEMBER	Bank of the West
SPONSOR	Rural Communities Housing Development Corporation
SUBSIDY	\$196,000 for 49 rental units

## HUMBOLDT COUNTY

### ARCATA

#### Janes Creek Community Homes

MEMBER	Umpqua Bank
SPONSOR	Humboldt Bay Housing Development Corporation
SUBSIDY	\$127,398 for 10 ownership units

## KERN COUNTY

### BAKERSFIELD

#### Comunidad 16 de Septiembre, 1965

MEMBER	Bank of America California
SPONSOR	National Farm Workers Service Center, Inc.
SUBSIDY	\$1,000,000 for 149 rental units

#### Village Park Senior Apartments

MEMBER	California Bank & Trust
SPONSOR	Golden Empire Affordable Housing, Inc
SUBSIDY	\$300,000 for 59 rental units

## LAMONT

### DiGiorgio Family Apartments

MEMBER	United Security Bank
SPONSOR	Corporation For Better Housing
SUBSIDY	\$729,000 for 81 rental units

## McFARLAND

### Kendrea Place

MEMBER	United Security Bank
SPONSOR	Corporation For Better Housing
SUBSIDY	\$605,000 for 55 rental units

### McFarland Family Apartments

MEMBER	United Security Bank
SPONSOR	Corporation For Better Housing
SUBSIDY	\$990,000 for 110 rental units

## LOS ANGELES COUNTY

### BELL GARDENS

#### Bell Gardens Senior Apartments

MEMBER	Bank of the West
SPONSOR	Southern California Housing Development Corporation
SUBSIDY	\$284,000 for 71 rental units

### CANOGA PARK

#### Hart Village

MEMBER	Citibank, N.A.
SPONSOR	Los Angeles Community Design Center
SUBSIDY	\$258,500 for 46 rental units

## LANCASTER

### Poppyfield Estates

MEMBER	East West Bank
SPONSOR	National Mental Health Association of Greater Los Angeles
SUBSIDY	\$1,000,000 for 100 rental units

## LONG BEACH

### Cabrillo Family Commons

MEMBER	First Federal Bank of California
SPONSOR	Century Villages at Cabrillo, Inc.
SUBSIDY	\$972,000 for 80 rental units

### Puerto Del Sol

MEMBER	Washington Mutual Bank
SPONSOR	Jamboree Housing Corporation
SUBSIDY	\$252,000 for 63 rental units

## LOS ANGELES

### The Abbey Apartments

MEMBER	Citibank, N.A.
SPONSOR	Skid Row Housing Trust
SUBSIDY	\$1,000,000 for 113 rental units

## LOS ANGELES (CONTINUED)

### The Charles Cobb Apartments

MEMBER	Community Bank
SPONSOR	Skid Row Housing Trust
SUBSIDY	\$1,000,000 for 74 rental units

### Flores Del Valle Apartments

MEMBER	California Bank & Trust
SPONSOR	Women Organizing Resources, Knowledge and Services
SUBSIDY	\$584,000 for 144 rental units

### Hartford Avenue Apartments

MEMBER	First Republic Bank
SPONSOR	A Community of Friends
SUBSIDY	\$270,000 for 53 rental units

### Hollands House/ Figueroa Family Apartments

MEMBER	Hanmi Bank
SPONSOR	Corridor Economic Development Corporation
SUBSIDY	\$300,000 for 60 rental units

### Rainbow Apartments

MEMBER	Community Bank
SPONSOR	Skid Row Housing Trust
SUBSIDY	\$930,000 for 87 rental units

### Temple Villas

MEMBER	Bank of the West
SPONSOR	Women Organizing Resources, Knowledge and Services
SUBSIDY	\$280,000 for 51 rental units

### Vermont Village

MEMBER	City National Bank
SPONSOR	Habitat for Humanity of Greater Los Angeles
SUBSIDY	\$280,000 for 14 ownership units

### Vista Monterey

MEMBER	Hanmi Bank
SPONSOR	New Economics for Women
SUBSIDY	\$288,000 for 48 rental units

### Witmer Heights Apartment Homes

MEMBER	Bank of the West
SPONSOR	Central Valley Coalition for Affordable Housing
SUBSIDY	\$196,000 for 48 rental units

### Woodland Terrace

MEMBER	Affinity Bank
SPONSOR	A Community of Friends
SUBSIDY	\$155,000 for 30 rental units

## PASADENA

### Orange Grove Gardens

MEMBER	Citibank, N.A.
SPONSOR	Los Angeles Community Design Center
SUBSIDY	\$380,000 for 37 rental units

## SAN FERNANDO

### San Fernando Senior Housing

MEMBER	First Republic Bank
SPONSOR	Brookmore Apartment Corporation
SUBSIDY	\$384,000 for 96 rental units

## SANTA MONICA

### Step Up on Fifth Apartments

MEMBER	Bank of America California
SPONSOR	A Community of Friends
SUBSIDY	\$230,000 for 46 rental units

## SYLMAR

### Hope Gardens Family Center

MEMBER	City National Bank
SPONSOR	Union Rescue Mission
SUBSIDY	\$1,000,000 for 85 rental units

## WILMINGTON

### New Dana Strand Garden Apartments

MEMBER	Northern Trust
SPONSOR	Los Angeles Community Design Center
SUBSIDY	\$500,000 for 118 rental units

## MARIN COUNTY

## MILL VALLEY

### Fireside Apartments

MEMBER	Bank of Marin
SPONSOR	Citizens Housing Corporation
SUBSIDY	\$500,000 for 49 rental units

## MONTEREY COUNTY

## MARINA

### University Village Apartments

MEMBER	Pacific Capital Bank
SPONSOR	South County Housing
SUBSIDY	\$432,000 for 107 rental units

## NAPA COUNTY

## AMERICAN CANYON

### Vineyard Place

MEMBER	Silicon Valley Bank
SPONSOR	Mid-Peninsula Housing Coalition
SUBSIDY	\$75,000 for 5 ownership units

## ORANGE COUNTY

## ANAHEIM

### Vine Street Family Housing

MEMBER	Affinity Bank
SPONSOR	Mercy Housing California
SUBSIDY	\$240,000 for 59 rental units

## BUENA PARK

### Hope Family Housing, Buena Park

MEMBER	Bank of America California
SPONSOR	Orange County Rescue Mission
SUBSIDY	\$500,000 for 17 rental units

## RIVERSIDE COUNTY

## INDIO

### Horizons at Indio

MEMBER	Citibank, N.A.
SPONSOR	Heritage Community Housing Inc.
SUBSIDY	\$316,000 for 79 rental units

## RIVERSIDE

### Cypress Springs Apartments

MEMBER	Citibank, N.A.
SPONSOR	Riverside Housing Development Corporation
SUBSIDY	\$505,000 for 99 rental units

## THERMAL

### Rancho Estrella Subdivision

MEMBER	Northern Trust
SPONSOR	Desert Alliance for Community Empowerment
SUBSIDY	\$1,000,000 for 100 ownership units

## SACRAMENTO COUNTY

## SACRAMENTO

### Bright Horizons Phase 2

MEMBER	Farmers & Merchants Bank of Central California
SPONSOR	Sacramento Habitat for Humanity
SUBSIDY	\$180,000 for 12 ownership units

### Section 32 Homeownership Program

MEMBER	Citibank, N.A.
SPONSOR	Sacramento Housing & Redevelopment Agency
SUBSIDY	\$150,000 for 10 ownership units

## SAN BERNARDINO COUNTY

### RANCHO CUCAMONGA

#### Courson Connection Senior Project

MEMBER	Mississippi Valley Life Insurance Company
SPONSOR	Southern California Housing Development Corporation
SUBSIDY	\$350,000 for 74 rental units

### UPLAND

#### Coy D. Estes Senior Apartments II

MEMBER	Hanmi Bank
SPONSOR	Upland Community Housing, Inc.
SUBSIDY	\$325,000 for 64 rental units

## SAN DIEGO COUNTY

### CARLSBAD

#### Roosevelt Gardens

MEMBER	California Bank & Trust
SPONSOR	San Diego Habitat for Humanity
SUBSIDY	\$220,000 for 11 ownership units

### POWAY

#### Solara - Poway

MEMBER	Mission Federal Credit Union
SPONSOR	Community HousingWorks
SUBSIDY	\$200,000 for 55 rental units

### SAN DIEGO

#### 15th and Commercial Improvement Project

MEMBER	Mission Federal Credit Union
SPONSOR	SVDP Management, Inc.
SUBSIDY	\$1,000,000 for 92 rental units

#### 16th and Market Project

MEMBER	Mission Federal Credit Union
SPONSOR	SVDP Management, Inc.
SUBSIDY	\$1,000,000 for 134 rental units

#### 51st Street Project

MEMBER	Mission Federal Credit Union
SPONSOR	Townsppeople
SUBSIDY	\$192,000 for 24 rental units

## SAN FRANCISCO COUNTY

### SAN FRANCISCO

#### 575 Eddy Street Apartments

MEMBER	Far East National Bank
SPONSOR	ASIAN, Inc.
SUBSIDY	\$282,000 for 47 rental units

#### 9th and Jessie Senior Housing

MEMBER	Silicon Valley Bank
SPONSOR	Mercy Housing California
SUBSIDY	\$535,000 for 106 rental units

#### 10th and Mission Family Housing

MEMBER	California Bank & Trust
SPONSOR	Mercy Housing California
SUBSIDY	\$680,000 for 135 rental units

#### Alabama Street Family Apartments

MEMBER	Far East National Bank
SPONSOR	Citizens Housing Corporation
SUBSIDY	\$418,500 for 92 rental units

#### Arnett Watson Apartments

MEMBER	Citibank, N.A.
SPONSOR	CHP Eddy LLC
SUBSIDY	\$581,000 for 83 rental units

#### Broadway Family Apartments

MEMBER	Far East National Bank
SPONSOR	Chinatown Community Development Center, Inc.
SUBSIDY	\$400,000 for 80 rental units

#### Hotel Essex

MEMBER	Citibank, N.A.
SPONSOR	Mercy Housing California
SUBSIDY	\$680,000 for 84 rental units

#### Polk and Geary Senior Housing

MEMBER	The Mechanics Bank
SPONSOR	Tenderloin Neighborhood Development Corporation
SUBSIDY	\$660,000 for 109 rental units

#### Whitney Young Homes

MEMBER	Silicon Valley Bank
SPONSOR	Habitat for Humanity of San Francisco
SUBSIDY	\$140,000 for 7 ownership units

## SAN JOAQUIN COUNTY

### MANTECA

#### Manteca Senior Housing 2

MEMBER	Farmers & Merchants Bank of Central California
SPONSOR	Eden Housing, Inc.
SUBSIDY	\$200,000 for 39 rental units

### STOCKTON

#### Villa Montecito

MEMBER	Bank of Stockton
SPONSOR	ACLC, Inc.
SUBSIDY	\$350,000 for 69 rental units

## SAN LUIS OBISPO COUNTY

### SAN LUIS OBISPO

#### Villas at Higuera (formerly McBrides Apartments)

MEMBER	Coast National Bank
SPONSOR	Peoples' Self-Help Housing Corporation
SUBSIDY	\$180,000 for 27 rental units

## SAN MATEO COUNTY

### BRISBANE

#### Plumas Avenue - Brisbane

MEMBER	Greater Bay Bank
SPONSOR	Peninsula Habitat for Humanity
SUBSIDY	\$75,000 for 5 ownership units

#### San Bruno Avenue - Brisbane

MEMBER	Greater Bay Bank
SPONSOR	Peninsula Habitat for Humanity
SUBSIDY	\$30,000 for 2 ownership units

### REDWOOD CITY

#### Lincoln II

MEMBER	Greater Bay Bank
SPONSOR	Peninsula Habitat for Humanity
SUBSIDY	\$120,000 for 8 ownership units

## SOUTH SAN FRANCISCO

#### Commercial Avenue Homes

MEMBER	Greater Bay Bank
SPONSOR	Peninsula Habitat for Humanity
SUBSIDY	\$60,000 for 4 ownership units

## SANTA BARBARA COUNTY

### SANTA BARBARA

#### Casas Las Granadas

MEMBER	Coast National Bank
SPONSOR	Peoples' Self-Help Housing Corporation
SUBSIDY	\$72,000 for 12 rental units

#### MHA Garden Street Apartments

MEMBER	Pacific Capital Bank
SPONSOR	Mental Health Association in Santa Barbara
SUBSIDY	\$357,000 for 51 rental units

## SANTA CLARA COUNTY

### SANTA CLARA

#### Gianera II

MEMBER	Silicon Valley Bank
SPONSOR	Silicon Valley Habitat for Humanity
SUBSIDY	\$90,000 for 6 ownership units

## SANTA CRUZ COUNTY

### SANTA CRUZ

#### Grace Commons

MEMBER	Santa Cruz Community Credit Union
SPONSOR	Santa Cruz Community Counseling Center
SUBSIDY	\$135,000 for 14 rental units

#### Pleasant Acres Mobile Home Park

MEMBER	Santa Cruz Community Credit Union
SPONSOR	South County Housing
SUBSIDY	\$227,000 for 64 rental units

## SHASTA COUNTY

### REDDING

#### The Bridge to New Life

MEMBER	Redding Bank of Commerce
SPONSOR	Good News Rescue Mission
SUBSIDY	\$1,000,000 for 85 rental units

## SONOMA COUNTY

### ROHNERT PARK

#### The Arbors - Rohnert Park

MEMBER	Mississippi Valley Life Insurance Company
SPONSOR	Burbank Housing Development Corporation
SUBSIDY	\$220,000 for 55 rental units

### SANTA ROSA

#### The Crossings at Santa Rosa

MEMBER	Citibank, N.A.
SPONSOR	Heritage Community Housing Inc.
SUBSIDY	\$192,000 for 48 rental units

#### Monte Vista

MEMBER	Citibank, N.A.
SPONSOR	Burbank Housing Development Corporation
SUBSIDY	\$420,000 for 105 rental units

## SEBASTOPOL

#### Litchfield Green Build

MEMBER	Sonoma National Bank
SPONSOR	Habitat for Humanity of Sonoma County
SUBSIDY	\$24,000 for 2 ownership units

#### Sequoia Village Co-Housing

MEMBER	Citibank, N.A.
SPONSOR	Burbank Housing Development Corporation
SUBSIDY	\$96,000 for 8 ownership units

## WINDSOR

### Los Amigos

MEMBER	Exchange Bank
SPONSOR	Burbank Housing Development Corporation
SUBSIDY	\$120,000 for 10 ownership units

## TEHAMA COUNTY

### CORNING

#### Blossom Avenue Self-Help Infill Project

MEMBER	Mississippi Valley Life Insurance Company
SPONSOR	Self-Help Home Improvement Project
SUBSIDY	\$192,000 for 16 ownership units

## TULARE COUNTY

### VISALIA AND HANFORD

#### Building Community

MEMBER	Visalia Community Bank
SPONSOR	Habitat for Humanity of Tulare County
SUBSIDY	\$165,000 for 11 ownership units

## YOLO COUNTY

### WOODLAND

#### Casa del Sol Mobile Home Park

MEMBER	California Bank & Trust
SPONSOR	Community Housing Opportunities Corporation
SUBSIDY	\$1,000,000 for 133 rental units

#### Spring Lake Project

MEMBER	First Northern Bank of Dixon
SPONSOR	Habitat for Humanity of Yolo County
SUBSIDY	\$36,000 for 3 ownership units

## FLORIDA

## PALM BEACH COUNTY

### SCATTERED SITES

#### World/Palm Beach Housing Partnership (2006)

MEMBER	World Savings Bank
SPONSOR	Housing Partnership, Inc.
SUBSIDY	\$300,000 for 30 ownership units

## IDAHO

## CANYON COUNTY

### NAMPA

#### The Next Step Transitional Housing

MEMBER	Bank of the West
SPONSOR	Boise Rescue Mission
SUBSIDY	\$250,000 for 11 rental units

## ILLINOIS

## COOK COUNTY

### CHICAGO

#### At Home in Chicago

MEMBER	Washington Mutual Bank
SPONSOR	ACORN Housing Corporation of Chicago
SUBSIDY	\$150,000 for 15 ownership units

#### World/ACORN Affordable Homeownership Partnership (2006)

MEMBER	World Savings Bank
SPONSOR	ACORN Housing Corporation of Illinois
SUBSIDY	\$150,000 for 15 ownership units

## NEVADA

## CLARK COUNTY

### LAS VEGAS

#### Honolulu Street Family Apartments

MEMBER	Bank of Nevada
SPONSOR	Housing Authority of the City of Las Vegas
SUBSIDY	\$360,000 for 60 rental units

## LYON COUNTY

### YERINGTON

#### Yerington Paiute Tribal Housing Authority (YPTHA) 4-plex Renovation

MEMBER	Nevada State Bank
SPONSOR	Yerington Paiute Tribal Housing Authority
SUBSIDY	\$130,000 for 4 rental units

## NEW JERSEY

## SCATTERED SITES

### VARIOUS

#### World/NJCA Affordable Homeownership Partnership 2006

MEMBER	World Savings Bank
SPONSOR	New Jersey Citizen Action
SUBSIDY	\$550,000 for 55 ownership units

## OREGON

### MULTNOMAH COUNTY

#### PORTLAND

##### Our House Reconstruction

MEMBER	Bank of America California
SPONSOR	Our House of Portland
SUBSIDY	\$98,000 for 14 rental units

## TENNESSEE

### SHELBY COUNTY

#### MEMPHIS

##### University Place Elderly Apartments

MEMBER	Bank of America California
SPONSOR	Memphis Housing Authority
SUBSIDY	\$580,100 for 118 rental units

## TEXAS

### TRAVIS COUNTY

#### AUSTIN

##### Skyline Terrace

MEMBER	Washington Mutual Bank
SPONSOR	Foundation Communities
SUBSIDY	\$750,000 for 100 rental units

## WASHINGTON

### KING COUNTY

#### SEATTLE

##### Nia Apartments

MEMBER	Bank of America California
SPONSOR	King County Housing Authority
SUBSIDY	\$328,000 for 82 rental units

### SNOHOMISH COUNTY

#### TULALIP

##### Tulalip Homes I

MEMBER	Washington Mutual Bank
SPONSOR	Tulalip Tribes Housing Department
SUBSIDY	\$350,000 for 25 rental units

### WHATCOM COUNTY

#### BELLINGHAM

##### Lighthouse Mission Expansion

MEMBER	United Commercial Bank
SPONSOR	Lighthouse Mission Ministries
SUBSIDY	\$600,000 for 49 rental units

## DEMING

### Nooksack Homes III

MEMBER	Washington Mutual Bank
SPONSOR	Nooksack Indian Tribe
SUBSIDY	\$800,000 for 22 rental units

### VARIOUS

### Nooksack Homes IV

MEMBER	Washington Mutual Bank
SPONSOR	Nooksack Indian Tribe
SUBSIDY	\$800,000 for 20 rental units

### INDIVIDUAL DEVELOPMENT AND EMPOWERMENT ACCOUNT (IDEA) PROGRAM

MEMBER	AEA Federal Credit Union
SUBSIDY	\$153,986
FSS PROGRAM	Housing Authority of the City of Yuma

MEMBER	Alliance Bank of Arizona
SUBSIDY	\$256,643
IDA PROGRAM	NewTown Community Development Corporation

FSS PROGRAMS	City of Chandler Housing and Redevelopment Division, City of Mesa Housing Services Division, City of Scottsdale Housing Authority, City of Tempe, City of Tucson Community Services Department
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MEMBER	Arizona Federal Credit Union
SUBSIDY	\$256,643
IDA PROGRAMS	City of Tucson Community Services Department, Community Services of Arizona, Inc., NewTown Community Development Corporation

MEMBER	California Bank & Trust
SUBSIDY	\$256,643
IDA PROGRAMS	Community Financial Resource Center, Neighborhood Housing Services of Orange County, New Economics for Women, Sacramento Mutual Housing Association, South Bay Community Services

FSS PROGRAM	Cabrillo Economic Development Corporation
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MEMBER	Canyon Community Bank
SUBSIDY	\$256,643
IDA PROGRAMS	Canyon Community IDA Project, Southern Arizona Community Land Trust

MEMBER	Cathay Bank
SUBSIDY	\$256,643
IDA PROGRAMS	Civic Center Barrio Housing Corporation, Home Ownership Made Easy

MEMBER	Charles Schwab Bank
SUBSIDY	\$38,496
FSS PROGRAM	Housing Authority of the City of Reno

MEMBER	Citibank, N.A.
SUBSIDY	\$256,643
IDA PROGRAMS	Alameda County Associated Community Action Program, Community Development Homeownership, Community Development Technologies Center, Community Financial Resource Center, Community Housing Development Corporation of North Richmond, Lenders for Community Development, Neighborhood Housing Services of Orange County, The Unity Council Homeownership Center, United Way of Greater Los Angeles

FSS PROGRAMS	Area Housing Authority of the County of Ventura, City of Oceanside Housing Services Department, Housing Authority of the City of Fresno, Housing Authority of the City of Madera, Housing Authority of the City/County of Sacramento, Housing Authority of the City of Vallejo, Housing Authority of the County of Contra Costa, Housing Authority of the County of Merced, Housing Authority of the County of Monterey, Marin Housing Authority, Oakland Housing Authority
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MEMBER	Community Bank of Nevada
SUBSIDY	\$128,321
IDA PROGRAM	Nevada Fair Housing Center, Inc.
FSS PROGRAMS	City of Las Vegas Housing Authority, Housing Authority of the City of North Las Vegas

MEMBER	Farmers & Merchants Bank of Central California
SUBSIDY	\$230,979
FSS PROGRAMS	Housing Authority of the County of San Joaquin, Housing Authority of the County of Stanislaus

## IDEA PROGRAM (CONTINUED)

MEMBER	Greater Bay Bank
SUBSIDY	\$51,329
FSS PROGRAM	Housing Authority of the County of Alameda
MEMBER	IndyMac Bank
SUBSIDY	\$213,869
IDA PROGRAMS	Home Ownership Made Easy, Inglewood Neighborhood Housing Services, Inc., Los Angeles Neighborhood Housing Services, Inc.
MEMBER	Los Padres Bank
SUBSIDY	\$153,986
IDA PROGRAMS	Consumer Credit Counseling Services, Los Padres Bank Home Bonus Savings Program
FSS PROGRAM	Housing Authority of the County of Santa Barbara
MEMBER	Meriwest Credit Union
SUBSIDY	\$256,643
IDA PROGRAMS	Bay Area HomeBuyer Agency, Old Pueblo Community Foundation
MEMBER	National Bank of Arizona
SUBSIDY	\$256,643
IDA PROGRAMS	Bienestar Housing Resource Center, BOTHANDS, Inc., City of Avondale, City of Tucson Community Services Department, Mesa Community Action Network, Inc., International Rescue Committee, NewTown Community Development Corporation, Safe Haven, Inc.
FSS PROGRAMS	City of Mesa Housing Services Division, City of Scottsdale Housing Authority, City of Tempe Housing Services Division, City of Tucson Community Services Department, Housing Authority of the City of Yuma, Yuma County Housing Department
MEMBER	Nevada State Bank
SUBSIDY	\$64,161
IDA PROGRAM	Consumer Credit Counseling Services of Nevada
MEMBER	Rabobank
SUBSIDY	\$64,161
FSS PROGRAM	Imperial Valley Housing Authority
MEMBER	Santa Cruz Community Credit Union
SUBSIDY	\$102,657
IDA PROGRAM	Santa Cruz Community Credit Union IDA Program

MEMBER	Silicon Valley Bank
SUBSIDY	\$102,657
IDA PROGRAMS	Earned Assets Resource Network, Inc., Lenders for Community Development
MEMBER	The Mechanics Bank
SUBSIDY	\$153,986
IDA PROGRAM	Community Housing Development Corporation of North Richmond
MEMBER	Travis Credit Union
SUBSIDY	\$102,657
FSS PROGRAMS	Fairfield Housing Authority, Housing Authority of the City of Vallejo
MEMBER	Washington Mutual Bank
SUBSIDY	\$256,643
IDA PROGRAMS	Alameda County Associated Community Action Program, Del Norte Neighborhood Development Corporation, Southern Arizona Community Land Trust, Inc.
MEMBER	World Savings Bank
SUBSIDY	\$256,643
IDA PROGRAM	Covenant Community Capital Corporation
FSS PROGRAMS	City of Phoenix Housing Department, STRIDE

## WORKFORCE INITIATIVE SUBSIDY FOR HOMEOWNERSHIP (WISH) PROGRAM

MEMBER	Alliance Bank of Arizona
SUBSIDY	\$209,349
SERVING	Maricopa County
MEMBER	Arizona Federal Credit Union
SUBSIDY	\$209,349
SERVING	Maricopa and Pima counties
MEMBER	Arrowhead Central Credit Union
SUBSIDY	\$209,349
SERVING	Riverside and San Bernardino counties
MEMBER	Arrowhead Community Bank
SUBSIDY	\$209,349
SERVING	Maricopa County
MEMBER	Bank of Nevada
SUBSIDY	\$34,892
SERVING	Clark County

MEMBER	California Bank & Trust
SUBSIDY	\$209,349
SERVING	Alameda, Los Angeles, Orange, San Bernardino, and Ventura counties
MEMBER	Canyon Community Bank
SUBSIDY	\$209,349
SERVING	Pima County
MEMBER	Cathay Bank
SUBSIDY	\$209,349
SERVING	Los Angeles County
MEMBER	Charles Schwab Bank
SUBSIDY	\$209,349
SERVING	Washoe County
MEMBER	Citibank, N.A.
SUBSIDY	\$209,349
SERVING	Alameda, Clark, Contra Costa, Fresno, Los Angeles, Madera, Maricopa, Marin, Monterey, Orange, Riverside, Sacramento, San Bernardino, San Diego, San Joaquin, Santa Clara, Santa Cruz, Solano, Stanislaus, Ventura, and Yolo counties
MEMBER	Community Bank of Nevada
SUBSIDY	\$69,783
SERVING	Clark County
MEMBER	Greater Bay Bank
SUBSIDY	\$167,480
SERVING	Alameda, Sacramento, San Bernardino, San Mateo, and Santa Clara counties
MEMBER	IndyMac Bank
SUBSIDY	\$69,783
SERVING	Los Angeles, Orange, and Riverside counties
MEMBER	Los Padres Bank
SUBSIDY	\$104,675
SERVING	Santa Barbara County
MEMBER	Meriwest Credit Union
SUBSIDY	\$209,349
SERVING	Alameda, Contra Costa, Marin, Napa, Pima, San Francisco, San Mateo, Santa Clara, Solano, and Sonoma counties
MEMBER	National Bank of Arizona
SUBSIDY	\$209,349
SERVING	Maricopa County
MEMBER	Northern Trust
SUBSIDY	\$125,610
SERVING	Maricopa County



## WISH PROGRAM (CONTINUED)

MEMBER	Placer Sierra Bank
SUBSIDY	\$209,349
SERVING	Los Angeles, Sacramento, San Joaquin, and Yolo counties
MEMBER	River City Bank
SUBSIDY	\$209,349
SERVING	Sacramento, Santa Clara, and Yolo counties
MEMBER	The Mechanics Bank
SUBSIDY	\$73,272
SERVING	Contra Costa County
MEMBER	Torrey Pines Bank
SUBSIDY	\$27,913
SERVING	San Diego County
MEMBER	United Commercial Bank
SUBSIDY	\$209,349
SERVING	Alameda, Los Angeles, and San Francisco counties
MEMBER	University & State Employees Credit Union
SUBSIDY	\$209,349
SERVING	Sacramento, Santa Clara, and Yolo counties
MEMBER	Washington Mutual Bank
SUBSIDY	\$209,349
SERVING	Alameda, Contra Costa, Marin, Napa, Pima, San Francisco, San Joaquin, San Mateo, Santa Clara, Solano, and Sonoma counties
MEMBER	World Savings Bank
SUBSIDY	\$104,675
SERVING	Clark and Maricopa counties

## ACCESS TO HOUSING AND ECONOMIC ASSISTANCE FOR DEVELOPMENT (AHEAD) PROGRAM

### ARIZONA

#### MARICOPA COUNTY

##### PHOENIX

MEMBER	Arrowhead Community Bank
SPONSOR	Ill Cord Foundation
GRANT	\$25,000
TYPE	Establish a youth entrepreneurship program

### CALIFORNIA

#### ALAMEDA COUNTY

##### OAKLAND

MEMBER	Citibank, N.A.
SPONSOR	Unity Council
GRANT	\$25,000
TYPE	Start-up costs for small business incubator
MEMBER	Silicon Valley Bank
SPONSOR	Mandela MarketPlace Inc.
GRANT	\$25,000
TYPE	Start-up costs for a worker- and community-owned grocery cooperative and nutrition education center

#### LOS ANGELES COUNTY

##### LOS ANGELES

MEMBER	Citibank, N.A.
SPONSOR	The Canaan Group
GRANT	\$25,000
TYPE	Predevelopment costs for mixed-use workforce housing program with small business incubator and skills training

#### SAN DIEGO COUNTY

##### SAN DIEGO

MEMBER	Mission Federal Credit Union
SPONSOR	St. Vincent De Paul Management Inc.
GRANT	\$25,000
TYPE	Predevelopment costs for child development center

#### VARIOUS CALIFORNIA COMMUNITIES

MEMBER	Exchange Bank
SPONSOR	California FarmLink
GRANT	\$25,000
TYPE	Fund loss reserve for loan pool benefiting low- and moderate-income farmers

MEMBER	Rabobank
SPONSOR	Radio Bilingüe/ACORN Housing Corporation
GRANT	\$25,000
TYPE	Fund production and broadcast of financial education radio programs

### NEVADA

#### WASHOE COUNTY

##### SPARKS

MEMBER	Charles Schwab Bank
SPONSOR	Inter-Tribal Council of Nevada, Inc.
GRANT	\$25,000
TYPE	Capacity building for tribal homeownership activities

## 2006 AFFORDABLE HOUSING & COMMUNITY INVESTMENT TEAM

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Housing and Economic Development Fund  
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Legislative Advocate  
California Association of Local Housing Finance  
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